

## **NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION**

NOTICE IS HEREBY GIVEN that the City Council of the City of Dickinson, Texas (the “City”) will meet at its regular meeting place at City Hall, 4403 Highway 3, Dickinson, Texas at 7:00 p.m. on October 27, 2020, and during such meeting will consider passage of an ordinance authorizing the issuance of the City’s certificates of obligation (the “Certificates”) in the maximum aggregate principal amount of \$2,850,000, for the purpose of evidencing the indebtedness of the City to pay all or any part of the contractual obligations to be incurred for (i) construction and improvement of streets, sidewalks, and related improvements, including drainage, landscaping, streetscaping, pedestrian seating, lighting, signage and traffic signalization incidental thereto, and the acquisition of land and rights-of-way therefor; (ii) the renovation, remodel, repair, construction, improvement and equipment of the Dickinson Public Library and the Public Works facility, and (iii) professional services rendered in connection with the above listed projects. The Certificates will be payable from ad valorem taxes and a limited, subordinate pledge of certain revenues of the solid waste management system of the City.

In accordance with the provisions of Texas Local Government Code, Section 271.049, as of July 14, 2020, (i) the current principal of all outstanding debt obligations of the City secured by and payable from ad valorem taxes is \$6,450,000, (ii) the current combined principal and interest required to pay all outstanding debt obligations of the City secured by and payable from ad valorem taxes on time and in full is \$7,753,055, (iii) the estimated combined principal and interest required to pay the proposed Certificates on time and in full is \$3,040,131, (iv) the maximum interest rate for the Certificates may not exceed the maximum interest rate authorized by law, and (v) the Certificates will mature over a period of years not to exceed forty (40) years from the date thereof.

Alun W. Thomas  
City Secretary  
City of Dickinson, Texas